

**The Only Way**

—to be sure of getting the very latest correct custom style in your footwear at a reasonable price, is to come to us for a pair of

**REGAL SHOES**

They have every style-features to be found in the most expensive New York custom-built shoes—and in Regal quarter-sizes we can give you a made-to-measure fit.

\$3.50  
\$4.00  
\$5.00

**THE BEE HIVE SHOE STORE**

**MINING**

MINNEAR & CO.'S GOSSIP.

Live Oak—Among the most promising properties with which the future of the Miami as a prosperous and growing city is closely bound up is that of the Live Oak Development company. This company was organized last February under the laws of Arizona; its capitalization is fifty thousand shares of stock at a par value of \$10 a share. Of this issue of stock at \$10 par, only \$3 has been called so that a call of \$7 a share is still available. If the company finds that the money is needed in development work, the officers of the Live Oak Development company are Hoval A. Smith, president; Henry B. Hovland, vice-president; Harry Page Smith, secretary and treasurer. The directors include the list of officers named above, also Walter Barrows and D. L. Fairchild. The property of the Live Oak Development company comprises about 240 acres of mineral land. The surface equipment includes a twenty-five horse power gasoline hoisting engine, a single drum hoist, a substantial galvanized frame and an air compressor with a full complement of machine drills. At the Live Oak mine the plan laid out by the management some time ago for a thorough exploration by means of crosscutting the property into 200 foot squares is being carried out by a strong force of men in charge of Supt. Maybush. Since the completion of the sulphide tunnel and its connection with the drift running from the vertical shaft, access to the mine is had through the tunnel and all the ore taken out in development work is also brought to the surface through this passage. So far the work at the Live Oak on the 200 level is more than justifying the belief of the management that a large lenticular body of sulphide commercial ore may be developed by the series of crosscuts planned. Northwest from the shaft a crosscut has been run out for 150 feet and in the face of this, there is sulphide ore averaging 3 per cent copper. This crosscut runs in the same general direction as the long sulphide tunnel mentioned, so that, virtually, the crosscut is an extension of that tunnel. From a point in the tunnel 50 feet southeast of the shaft to the end of the 200-foot crosscut running northwest from the shaft, a continuous sulphide ore body has been found averaging better than 2 1/2 per cent copper. For the last twenty feet this crosscut has been in ore running better than 3 per cent.

**Mc LEANS**

**Livery & Boarding STABLE**

410-7th St.

FIRST CLASS TURN-OUTS, BUSSES, HACKS, CARRIAGES OF ALL KINDS

PHONE 620

**TUNGSTEN LAMPS**

BIG REDUCTION IN PRICE. ASK US ABOUT THEM.

Houghton County Electric Light Company

The Inspiration is crosscutting at the 400-foot level of its Joe Bush shaft. This lateral has gone through seventy feet of ore averaging fully 3 per cent and streaks running up to 1 1/2 per cent. Drill holes have proven this ore body to be over 300 feet in width. The outlook for Inspiration is most excellent.

The Tuolumne Copper Co. is now shipping at rate of 100 tons of ore a day to the smelter. The ore will average better than 10 per cent copper and 24 ounces of silver. A new hoisting plant has been ordered and the Tuolumne mine will be one of the great producers of Butte district, with an output of at least 10,000,000 pounds of copper per month. The company is considering plans for the construction of its own smelter.

Boston—Although the date for declaring the next quarterly dividend on Amalgamated is about a month off, the probable action by the directors is already a matter of gossip. The general attitude is to expect the usual quarterly one-half of one per cent inasmuch as the prices of the metal has shown no improvement of consequence, and it is known that the management favors a very conservative policy. It is claimed that the property is, or rather the subsidiaries are, earning more than the current dividend rate but it is doubted by many of the surplus above the dividends is very large. The fact that the price stays up so well as it does in face of the small dividend returns and the metal conditions is believed to foreshadow plans for enlarging the scope of the company and to be based on the value of such developments from a speculative standpoint.

**PAINE, WEBBER & CO.'S GOSSIP.**

Boston—It is good opinion in New York copper circles that the so-called invisible supply of copper on the other side of the water is being rapidly depleted. A few months ago this supply was placed by the Rio Tinto Copper interests at 100,000,000 pounds. This belief is now entertained that it does not amount to over 25,000,000 pounds if it is even at this figure. The reduction in the visible supply—copper carried in second hands by merchants and dealers—is advanced as explaining in some degree the steady increase in the visible supply in London warehouses. None of the larger New York selling interests evidence, the slightest apprehension concerning the copper situation. They are not pleased with it but assert that the price cannot go any lower and that from now on the statistical position should show improvement however slight. A member of the firm of Phelps, Dodge and Co. says: "While appreciating the value of statistics published monthly by the Copper Producers association, I am just as confident that there would be no burdensome surplus of copper if it were not for these figures. The brass and wire manufacturers now know as much about copper as do the producers and consequently are perfectly willing that the selling companies should carry the surplus. Formerly the manufacturers were willing to stock up for a week ahead of their requirements but now they are working from hand to mouth on the smallest stocks ever known and are permitting the producers and selling companies to carry the load. I am confident we shall witness in the not far distant future a very active demand for copper in sympathy with the extraordinary consumption which is now being witnessed in the iron and steel trade and which is in every way legitimate."

Good progress is noted in diamond drilling on the Arcadian property where one drill outfit is in commission engaged in searching for the northern extension of the Baltic lode. The drill hole has reached a depth of about 650 feet. It is calculated that the big amygdaloid recently tapped with encouraging results by the New Baltic Exploration Co. to the northward and which is presumably an extension of the big South Range master lode, the Baltic, will be encountered at a round depth of 1,400 to 1,500 feet.

"A consolidation of Nipissing and LaRose would be a big surprise to me and I very much dislike surprises," said E. P. Earle, president of the Nipissing Mines, to an inquiry as to the prospects of a merger of the two big Cobalt companies. When asked whether the break in the two stocks last week and the reported unloading of large blocks of LaRose by insiders was likely to affect the possibility of a merger, he refused to admit that there was even a possibility of such a consolidation. He said regarding the break in Nipissing and LaRose: "In my opinion it was simply a market raid. So far as I can learn the flurry is about over, and the stocks seem to be coming back to their normal levels."

The big vertical shaft on Hancock Consolidated Co. has attained a depth of about 2,000 feet and is now sinking in trap rock well charged with copper, indicating that the so-called Hancock, the first of several of the superlative beds known to traverse Hancock territory, will be encountered within the next 100 feet and possibly within 50 to 50 feet. This lode, where opened in the other incline shaft shows uniform richness throughout and about 400,000 tons of this class of rock has already been blocked out between the 11th and 16th levels tributary to that shaft.

Homestake Mining Co. has declared a regular monthly dividend of fifty cents per share payable October 25, books close October 20.

The Lake Copper company is making a particularly fine showing in the drift on the lower level. Further improvements have also been noted within the past few days on both drifts of the north, third and fourth levels. The fifth level crosscut has advanced 25 feet in the lode without change from that noted where the lode was first entered.

Steel common has made a remarkable showing since prices broke from 94 1/2 to 85 1/2, the low figure having been reached last Monday. Since October 1, more than 3,000,000 shares, or about two-fifths of the total of common stock outstanding, have been traded in on the New York stock exchange. It is expected that the stock will act stronger as it approaches the time for the quarterly meeting October 25. While no decision as to dividends has been reached, it is known that many of the directors are in favor of one per cent for the quarter. That rate can easily be paid. The surplus is not expected to be less than 2 1/2 per cent. It is now well known that the United States Steel corporation will soon start the erection of a gigantic plant at Duluth. This has given rise to reports that the building of this plant will result in a distribution of some sort to shareholders. However, the corporation has made no official announcement as to its Duluth plans.

**David Armit**

AGENT

Mathew Gailer, Sell Insurance

**Life, Fire, Accident and Plate Glass INSURANCE**

Richetta Bldg. Phone 268

**FOR SALE**

8-room house and bath, stone foundation, situated 310 Osceola st., at a bargain if taken at once.

**Calumet Brewing Co.**

A CASE IS NEVER JUDGED UNTIL IT'S TRIED

Try a case of our bottled beer. You're the judge. Quality and purity are two factors of first importance in everything that you drink. You get the highest quality and absolute purity whenever you drink our beer. It is rich, finely flavored and healthful, and the best summer beverage that is made.

**CALUMET BREWING CO.**

Phone 274

The healthful properties of Grapes are conveyed to food by

**ROYAL BAKING POWDER**

Absolutely Pure

The only Baking Powder Made from Royal Grape Cream of Tartar

Hence Finer, More Wholesome Food

The curbs, as a whole, were neglected, but LaRose was strong selling at 5 1/2 in considerable volume. 12,000 shares of Ely Central was traded in on the New York curb.

In local curbs there was little doing with no special feature.

New York, Oct. 15.—The reversal in sentiment last night was surprising. A lot of bull talk was heard on all sides and now that the market has started so rarely many of the commission houses have turned bullish. It was said that a tremendous demonstration would be made in Steel common, and that the stock would sell at par this move, the expected increase was made in the Norfolk and Western dividend. The sharp rise in copper was said to be due to a large slumbering short interest. Bull tips were out on M. K. & T. and C. & O. Personally, I think that the market was overbought and it took very little manipulation for the rise to start a stampede of the bears. I believe it probably be a rising market today and tomorrow and perhaps for a day or two next week but I do not believe that this is the beginning of the next upward swing in the market and I can simple reiterate that on such strong rallies as we had yesterday or we get today, I think stocks should be sold.

The money situation is far from good and while under the Aldrich currency law \$500,000,000 of new money can be issued, I think that the mere fact of it becoming necessary to issue that money would cause a great many people to sell stocks. For the immediate future, I consider that we are going to be in unsettled times, and while it is probably safe to buy stocks on very weak days, I must reiterate that I think it's safe to sell them on very strong days.—J. W. P.

Isle Royale and Atlantic were in demand today. Metal exchange today business continued dull and prices in general steady. Copper slightly higher in bid, 94 1/2, 12 1/2 and 12 1/2; October 12 1/2 and 12 1/2; November 12 1/2 and 12 1/2.

Steel common has made a remarkable showing since prices broke from 94 1/2 to 85 1/2, the low figure having been reached last Monday. Since October 1, more than 3,000,000 shares, or about two-fifths of the total of common stock outstanding, have been traded in on the New York stock exchange. It is expected that the stock will act stronger as it approaches the time for the quarterly meeting October 25. While no decision as to dividends has been reached, it is known that many of the directors are in favor of one per cent for the quarter. That rate can easily be paid. The surplus is not expected to be less than 2 1/2 per cent. It is now well known that the United States Steel corporation will soon start the erection of a gigantic plant at Duluth. This has given rise to reports that the building of this plant will result in a distribution of some sort to shareholders. However, the corporation has made no official announcement as to its Duluth plans.

**GAY & STURGIS GOSSIP.**

We are reliably informed that leading copper interests are in frequent consultation with the Morgan firm and that that firm enjoys very close relations not only with the Amalgamated and Guggenheim interests, but with Phelps, Dodge & Co. The senior member of Phelps, Dodge & Co. who recently died was one of the largest individual stockholders of the Great Northern and Northern Pacific railroads.

The bulk of the copper output of the country is controlled by six groups as follows:

Company	Shares	Value
Cole-Ryan-Amalgamated	5,000,000	\$50,000,000
Guggenheims	2,000,000	\$20,000,000
Phelps, Dodge & Co.	1,800,000	\$18,000,000
Calumet & Hecla	1,500,000	\$15,000,000
American Metal	1,000,000	\$10,000,000
L. Vogelstein & Co.	1,000,000	\$10,000,000
Miscellaneous production	90,000,000	\$900,000,000
Total	14,000,000	\$140,000,000

The above first four interests sell copper primarily from properties under their immediate control. The two latter are selling agencies solely and have contract relations with various independent mines, both in this country and abroad.

Should the Cole-Ryan-Guggenheim-Phelps, Dodge interests combine, with the control of 900,000,000 pounds of copper, they could naturally dominate the industry, and it is the belief of very strong interests in New York that such a combination is in the first stages of consummation, although it is impossible to get confirmation from the copper interests themselves.

**STOCKS**

Boston—Although very bare of orders the whole list showed considerable strength today. Little Isle Royale and Atlantic showed the same, which made them conspicuous yesterday.

Houses connected with Calumet & Hecla were the buyers. Greene continued all stock offered today up to 10%.

Butte, Co. was also very active and the floating supply around this level seems to have been taken out of the street. The feeling is gradually becoming more confident. Important developments will soon be shown.

4-eq-2940404 23455504 9 known in the copper business and wise traders are accumulating good lines of stocks in anticipation of advance in the price of the metal.—Paine, Webber & Co.

**GAY & STURGIS GOSSIP.**

We are reliably informed that leading copper interests are in frequent consultation with the Morgan firm and that that firm enjoys very close relations not only with the Amalgamated and Guggenheim interests, but with Phelps, Dodge & Co. The senior member of Phelps, Dodge & Co. who recently died was one of the largest individual stockholders of the Great Northern and Northern Pacific railroads.

The bulk of the copper output of the country is controlled by six groups as follows:

Company	Shares	Value
Cole-Ryan-Amalgamated	5,000,000	\$50,000,000
Guggenheims	2,000,000	\$20,000,000
Phelps, Dodge & Co.	1,800,000	\$18,000,000
Calumet & Hecla	1,500,000	\$15,000,000
American Metal	1,000,000	\$10,000,000
L. Vogelstein & Co.	1,000,000	\$10,000,000
Miscellaneous production	90,000,000	\$900,000,000
Total	14,000,000	\$140,000,000

The above first four interests sell copper primarily from properties under their immediate control. The two latter are selling agencies solely and have contract relations with various independent mines, both in this country and abroad.

Should the Cole-Ryan-Guggenheim-Phelps, Dodge interests combine, with the control of 900,000,000 pounds of copper, they could naturally dominate the industry, and it is the belief of very strong interests in New York that such a combination is in the first stages of consummation, although it is impossible to get confirmation from the copper interests themselves.

**NEW YORK STOCKS.**

Gay & Sturgis furnish the following New York quotations:

Stock	Open	Close
Illinois Central	151	151
Amalgamated	81 1/2	82 1/2
Anconia	47 1/2	47 1/2
Locomotive	60	60
Smelters	96 1/2	96 1/2
Sugar	124	123
Athol	122	122
R. & O.	117	117
R. R. T.	78 1/2	78 1/2
Colorado Fuel	45 1/2	45 1/2
Erie	34 1/2	34 1/2
American Car Frdy.	71	71 1/2
L. & N.	152 1/2	153
M. K. & T.	45 1/2	47 1/2
Missouri Pacific	68	69
New York Central	136 1/2	136
Northern Pacific	152 1/2	152 1/2
Pennsylvania	147 1/2	148
Reading	164 1/2	165 1/2
C. & O.	89 1/2	89 1/2
Rock Island	38 1/2	38 1/2
Tennessee Copper	34 1/2	35
Wabash pfd.	48 1/2	48 1/2
St. Paul	160	161
Southern Pacific	130 1/2	131
Southern Railway	30 1/2	30 1/2
U. S. Steel	92 1/2	92 1/2
Canadian Pacific	186 1/2	187
Steel pfd.	128 1/2	128 1/2
Union Pacific	206	206 1/2

**UNLISTED STOCKS.**

J. A. Minnear & Co. say today: There was further activity in the market today, resulting in higher prices. Steel common and Union Pacific were the New York leaders, both scoring substantial advances for the day. There was considerable activity in the Boston market. Michigan sold down to 5 1/2 on the report that all operations at the mine were to be suspended. Wyandot was strong on the report that very rich ore had been encountered in the long crosscut. The weakness in North Lake caused some selling of stocks in the Ontonagon district mines. Arizona Commercial was active and a little higher in anticipation of the blowing in of the new smelters. There was good trading in practically all of the curb issues, with considerable inquiry for the Globe stocks. Montana-Clinton was higher on the rumor of an important deal pending. Greene-Canaanue buying has been resumed and it looks as though it might sell a little higher. It is reported that the C. & H. company has reduced the price of its copper to 13 1/2 cents.

**(J. A. Minnear & Co.)**

Stock	Bid	Asked
Arizona & Michigan	35	35
Alhambra	200	225
American	3 1/2	4
Black Mountain	70	80
Butte Balak	9 1/2	10
Chemung	16	17
Col. Cons.	70	75
Cumberland Ely	7	7 1/2
Calumet Corbin	18	22
Calumet & Montana	1 1/2	1 1/2
Corbin Copper	6	6 1/2
Carmen	13	14
Cactus	3 1/2	3 1/2
Davis Daly	5 1/2	5 1/2
Denn Arizona	4 1/2	5
North Lake	7 1/2	7 1/2
Ojibway	8	8 1/2
Ray Cons.	19	19 1/2
San Antonio	8	8 1/2
Shattuck	22	22 1/2
Superior & Globe	35	35
Superior & Boston	14 1/2	15
Superior & Pittsburg	15	15
South Columbus	37	40
Tuolumne	4	4 1/2
Tonopah	6 1/2	6 1/2
Wolverine & Arizona	90	99
Yukon	5	5 1/2
Feldfield Cons.	6 1/2	6 1/2
Globe Cons.	3 1/2	4
Hermine	30	30
Helvetic	64	64
Hancock	11	11 1/2
Ida Montana	10	10

Established 1880

**Paine, Webber & Co.**

Boston, Mass.

Members New York Stock Exchange  
Boston Stock Exchange  
Chicago Board of Trade

We extend orders for Cash or Margin in all Stock Bonds, Grain, Provisions and Cotton.

Calumet Office—Paine Webber Building  
M. J. O'BRIEN, Res. Mgr.  
Telephones—60, 89 and 139.

**The Markets at a Glance**

FRIDAY, OCTOBER 15, 1909.

C. & H. REPORTED REDUCE PRICE OF COPPER TO 13 1/2 CENTS. NEW YORK MARKET SHOWED FURTHER GAINS FOR TODAY. BOSTON MARKET ACTIVE WITH ISLE ROYALE, WYANDOT AND MICHIGAN FEATURES.

FURTHER GOOD BUYING IN C. & H. ISSUES SEEN TODAY. NORTH LAKE, GREENE CANANEA AND MONTANA-CLINTON CURB FEATURES.

**J. A. MINNEAR & CO., Brokers**

CALUMET, MICH. LAURIUM, MICH.  
State Bank Bldg. State Savings Bank Bldg.  
Phones 64 and 75 Phones 480, 605 and 820

**Gay & Sturgis**

50 Congress St., Boston, Mass.

Members of The Boston Stock Exchange

DEALERS IN

Bonds and Stocks, Listed and Unlisted

Our facilities for handling your stock business is unsurpassed. Direct private wire to Boston, Duluth and Houghton. Also direct connection with Hornblower & Weeks, Members of the New York Stock Exchange, with offices at Chicago and Detroit.

**P. W. GRIERSON, Mgr.**

OFFICE 108 FIFTH ST. PHONES 830 AND 840

**FOR SALE**

6 room house and barn in good condition in Laurium, \$1,650. Apply to John Nelson, Hollman Block, Calumet, Real Estate and Insurance.

**LEGAL NOTICES.**

Oct. 15, 22, 29; Nov. 5.

**STATE OF MICHIGAN.**

The Probate Court for the County of Houghton.

At a session of said court, held at the Probate Office in the Village of Houghton, in said county, on the 13th day of October, A. D. 1909.

Present: Hon. Geo. C. Bentley, Judge of Probate.

In the matter of the Estate of John Waisanen, deceased.

The executors of the above entitled estate having filed in said court their petition praying that the time for the presentation of claims against said estate be limited and that a time and place be appointed to receive, examine and adjust all claims and demands against said deceased by and before said court.

It is Ordered, That four months from date be allowed for creditors to present claims against said estate.

It is Further Ordered, That the 17th day of February, 1910, at ten o'clock in the forenoon, at said probate office, be and is hereby appointed for the examination and adjustment of all claims and demands against said deceased and that notice thereof be given by publication once each week, for three successive weeks previous to said day of hearing, in the Calumet News, a newspaper printed and circulated in said county.

**GEORGE C. BENTLEY,**  
Judge of Probate.

A true copy.  
**GEO. D. FREEMAN,**  
Register of Probate.

Oct. 8, 15, 22, 29.

**STATE OF MICHIGAN.**

The Probate Court for the County of Houghton.

At a session of said court, held at the Probate Office in the Village of Houghton, in said county, on the 9th day of October, A. D. 1909.

Present: Hon. Geo. C. Bentley, Judge of Probate.

In the matter of the estate of Samuel Koskela, deceased.

Lissa Koskela, having filed in said court her petition praying that the administration of said estate be granted to Charles O. Jockola or to some other suitable person.

It is ordered that the 3rd day of November, A. D. 1909, at ten o'clock in the forenoon, at said probate office, be and is hereby appointed for hearing, said petition.

It is Further Ordered, That public notice thereof be given by publication of a copy of this order once each week for three successive weeks previous to said day of hearing, in the Calumet News, a newspaper printed and circulated in said county.

**GEO. C. BENTLEY,**  
Judge of Probate.

A true copy.  
**Geo. D. Freeman,**  
Register of Probate.

Oct. 8, 15, 22, 29.

**STATE OF MICHIGAN.**

The Probate court for the county of Houghton, at a session of said court, held at the probate office in the Village of Houghton, in said county, on the 7th day of October, A. D. 1909.

Present: Hon. Geo. C. Bentley, Judge of Probate.

In the matter of the estate of Florence Kersting, deceased.

Sophie Kersting having filed in said court her petition praying that a cer-